

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
FOOTE, WILLIAM K.
CYNTHIA M. FOOTE

Debtor(s)

CHAPTER 7 CASE

CASE NO. 06-70851 MB

Judge MANUEL BARBOSA

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the
United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 05/18/06. The Trustee was appointed on 05/18/06. The
Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties
enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted
to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other
property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all
claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is
ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is
0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is
described in Exhibit B.

4. A summary of the Trustee's Final Report as of June 26, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>3,977.72</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>21.79</u>
c.	NET CASH available for distribution	\$ <u>3,955.93</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

- | | | |
|----|---|------------------|
| 1. | Trustee compensation requested (See Exhibit F) | \$ <u>994.43</u> |
| 2. | Trustee Expenses (See Exhibit F) | \$ <u>0.00</u> |
| 3. | Compensation requested by attorney or other professionals for trustee (See Exhibit F-1) | \$ <u>0.00</u> |
| e. | Illinois Income Tax for Estate (See Exhibit G) | \$ <u>0.00</u> |
5. The Bar Date for filing unsecured claims expired on 06/18/07.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.
- The actual dollar amount of claims allowed and/or requested for this estate is as follows:
- | | | |
|----|---|---------------------|
| a. | Allowed unpaid secured claims | \$ <u>0.00</u> |
| b. | Chapter 7 Administrative and 28 U.S.C. §1930 claims | \$ <u>994.43</u> |
| c. | Allowed Chapter 11 Administrative Claims | \$ <u>0.00</u> |
| d. | Allowed priority claims | \$ <u>0.00</u> |
| e. | Allowed unsecured claims | \$ <u>79,593.84</u> |
| f. | Surplus return to debtor | \$ <u>0.00</u> |
7. Trustee proposes that unsecured creditors receive a distribution of 3.72% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is 0.00.
9. A fee of \$2,700.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: June 26, 2007

/s/Stephen G. Balsley

**STEPHEN G. BALSLEY
BARRICK, SWITZER, LONG,
BALSLEY & VAN EVERA
6833 Stalter Drive
Rockford, IL 61108
(815) 962-6611**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
FOOTE, WILLIAM K.
CYNTHIA M. FOOTE

CASE NO. 06-70851 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>994.43</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims (507(a)(8)):	\$ <u>0.00</u>
Priority Claims (507(a)(9)-(a)(10)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>2,961.50</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>3,955.93</u>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$994.43 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	994.43	994.43
TOTAL		\$	994.43

d. \$2,961.50 for general unsecured creditors who have filed claims allowed in the total amount of \$79,593.84, yielding a dividend of 3.72%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %	
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$79,593.84	3.72%	
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Discover Bank	7,019.06	261.16
2	Opportunity Leasing	8,544.83	317.93
3	Capital One Bank	432.74	16.10
4	Capital One	450.09	16.75
7	Bank of America (USA)	4,628.16	172.20
8	Bank of America (USA)	4,830.31	179.72
9	Household Customer Service	2,409.67	89.66
10	Household Bank (SB), N.A. (Bon Ton)	437.25	16.27
11	Household Bank (SB), N.A. (Menards)	3,934.85	146.41
12	Illinois Student Assistance Commission	7,757.86	288.65
13	eCAST Settlement Corporation, Assignee	854.96	31.81
15	Metris Receivables Inc./Direct Merchants	3,047.70	113.40
16	HSBC Bank Nevada NA/HSBC Card Services	779.88	29.02
	III		
17	HSBC Bank Nevada NA/HSBC Card Services	2,457.93	91.45
	III		
18	eCAST Settlement Corporation	2,744.09	102.10
19	LVNV Funding LLC./Citibank, N.A.	1,378.93	51.31
20	LVNV Funding LLC./Citibank USA, N.A.	2,094.79	77.94
21	Fingerhut Credit Advantage	225.36	8.39
22	GE Money Bank - d/b/a Lowes	486.06	18.09
23	GE Money Bank - d/b/a JCPenney	1,530.41	56.94
24	GE Money Bank - d/b/a Lowes	2,317.14	86.22
25	ILVNV Funding LLC./Citibank, N.A.	8,369.45	311.41
27	LVNV Funding LLC/Washington Mutual	12,232.84	455.15
	Finance		
29	DeKalb Clinic	101.60	3.78
26.1	Dell Financial Services, L.P.	527.88	19.64
TOTAL		\$	2,961.50

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Unsecured	5	Discover Bank Discover Financial Services P.O. Box 8003 Hilliard, OH 43026	\$ 7,019.06	Disallowed – withdrawn by claimant
Secured	6	National Bank & Trust 230 West State Street Sycamore, IL 60178	\$ 17,804.00	Disallowed for purposes of distribution
Secured	14	American Honda Finance P.O. Box 168088 Irving, TX 750168088	\$ 2,666.02	Disallowed for purposes of distribution
Secured	26	Dell Financial Services, L.P. Collections/Consumer Bankruptcy 12234B North I-35 Austin, TX 787531705	\$ 611.23	Disallowed for purposes of distribution
Unsecured	28	Discover Bank Discover Financial Services P.O. Box 8003 Hilliard, OH 430268003	\$ 6,562.80	Disallowed – withdrawn by claimant

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: June 26, 2007

/s/Stephen G. Balsley

STEPHEN G. BALSLEY, Trustee

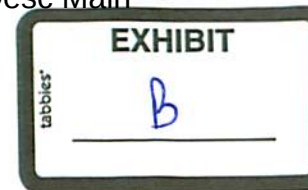
EXHIBIT A

TASKS PERFORMED

**WILLIAM K. FOOTE and CYNTHIA M. FOOTE
CHAPTER 7 BANKRUPTCY CASE NO. 06-70851**

The only asset administered in this case was an income tax refund of the Debtors. The Trustee has reviewed the claims, and has found no basis for objection. There is no request for attorney fees for the Trustee in this case.

SGB:vcg



Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 06-70851 MB
Case Name: FOOTE, WILLIAM K.
CYNTHIA M. FOOTE
Period Ending: 06/26/07

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 12/13/06 (c)
§341(a) Meeting Date: 01/11/07
Claims Bar Date: 06/18/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	2006 Tax Refund (u)	3,973.00	3,973.00	3,973.00	FA
2	Checking account - Resource Bank	1,000.00	0.00	0.00	FA
3	Security deposit with landlord	650.00	0.00	0.00	FA
4	Household goods and furnishings	2,000.00	0.00	0.00	FA
5	Clothing	1,000.00	0.00	0.00	FA
6	Wedding rings/engagement rings	1,000.00	0.00	0.00	FA
7	401K S.M. Moser (H)	6,000.00	0.00	0.00	FA
8	IMRF (W)	1,000.00	0.00	0.00	FA
9	2005 tax refund	7,000.00	0.00	0.00	FA
10	Worker's compensation claim - J.M. Moser	Unknown	0.00	0.00	FA
11	1997 Mitsubishi Mirage	2,105.00	0.00	0.00	FA
12	2004 Chevy Impala	12,015.00	0.00	0.00	FA
13	2003 Honda Shadow motorcycle	2,445.00	0.00	0.00	FA
14	Term life policy - Primerica Financial (H)	0.00	0.00	0.00	FA
Int	INTEREST (u)	Unknown	N/A	4.72	FA
15	Assets Totals (Excluding unknown values)	\$40,188.00	\$3,973.00	\$3,977.72	\$0.00

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 06-70851 MB
Case Name: FOOTE, WILLIAM K.
CYNTHIA M. FOOTE
Period Ending: 06/26/07

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 12/13/06 (c)
§341(a) Meeting Date: 01/11/07
Claims Bar Date: 06/18/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Major Activities Affecting Case Closing:

The only asset in this case is an income tax refund which the Trustee expects to receiving during April 2007.

Initial Projected Date Of Final Report (TFR): July 1, 2007

Current Projected Date Of Final Report (TFR): June 26, 2007 (Actual)



Form 2

Cash Receipts And Disbursements Record

Case Number: 06-70851 MB
Case Name: FOOTE, WILLIAM K.
CYNTHIA M. FOOTE
Taxpayer ID #: 13-7563775
Period Ending: 06/26/07

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****96-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/17/07		Richard Larson	Income Tax Refund	1224-000	3,973.00		3,973.00
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest Earned	1270-000	0.84		3,973.84
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.19		3,976.03
06/05/07	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/05/2007 FOR CASE #06-70851, Bond No. 016018067	2300-000		21.79	3,954.24
06/25/07	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6500%	1270-000	1.69		3,955.93
06/25/07		To Account #*****9666	Transfer funds from MMA to checking account	9999-000		3,955.93	0.00
ACCOUNT TOTALS					3,977.72	3,977.72	\$0.00
Less: Bank Transfers					0.00	3,955.93	
Subtotal					3,977.72	21.79	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$3,977.72	\$21.79	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-70851 MB
Case Name: FOOTE, WILLIAM K.
CYNTHIA M. FOOTE
Taxpayer ID #: 13-7563775
Period Ending: 06/26/07

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****96-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/25/07		From Account #*****9665	Transfer funds from MMA to checking account	9999-000	3,955.93		3,955.93

ACCOUNT TOTALS	3,955.93	0.00	\$3,955.93
Less: Bank Transfers	3,955.93	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****96-65	3,977.72	21.79	0.00
Checking # ***-*****96-66	0.00	0.00	3,955.93
	\$3,977.72	\$21.79	\$3,955.93

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 994.43	\$ 994.43
TOTALS	\$ <u>0.00</u>	\$ <u>994.43</u>	\$ <u>994.43</u>